

ECONOMIC DEVELOPMENT ENHANCEMENT FUND (439)

STATEMENT OF SOURCE AND USE OF FUNDS

	2005-2006 Actual	2006-2007 Adopted	2006-2007 Modified	2006-2007 Estimate	2007-2008 Adopted
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Loan Guarantees	1,100,000	1,100,000	1,100,000	1,100,000	1,288,135
Unrestricted	1,644,121	1,632,494	1,820,629	1,820,629	527,911
Total Beginning Fund Balance	<u>2,744,121</u>	<u>2,732,494</u>	<u>2,920,629</u>	<u>2,920,629</u>	<u>1,816,046</u>
Revenues					
Def-Gap Principal Repayment	336,786	0	0	0	0
Interest	91,925	92,000	92,000	92,000	73,000
Loan Repayment - Interest	28,617	32,000	32,000	32,000	9,228
Loan Repayment - Other	0	45,000	45,000	45,000	0
Loan Repayment - Principal	75,670	185,000	185,000	185,000	60,216
Total Revenues	<u>532,998</u>	<u>354,000</u>	<u>354,000</u>	<u>354,000</u>	<u>142,444</u>
TOTAL SOURCE OF FUNDS	<u>3,277,119</u>	<u>3,086,494</u>	<u>3,274,629</u>	<u>3,274,629</u>	<u>1,958,490</u>
USE OF FUNDS					
Expenditures					
City Hall Furniture, Fixtures and Equipment	3,981	0	0	0	0
City Hall Occupancy	1,041	0	0	0	0
Econ. Devlpmt. Catalyst Prog.	0	0	1,000,000	1,000,000	500,000
Loan Administration	167,121	189,484	189,484	189,484	195,645
Loan Expenditures	144,877	80,000	80,000	80,000	0
Loan Guarantees	0	120,000	120,000	120,000	0
Total Expenditures	<u>317,020</u>	<u>389,484</u>	<u>1,389,484</u>	<u>1,389,484</u>	<u>695,645</u>
Transfers					
City Hall Debt Service Fund	39,470	1,383	1,383	1,383	9,996
General Fund (GASB43/45)	0	0	0	0	526
General Fund - Overhead	0	67,716	67,716	67,716	80,854
Total Transfers	<u>39,470</u>	<u>69,099</u>	<u>69,099</u>	<u>69,099</u>	<u>91,376</u>
Ending Fund Balance					
Reserve for Loan Guarantees	1,100,000	1,100,000	1,288,135	1,288,135	500,000
Unrestricted	1,820,629	1,527,911	527,911	527,911	671,469
Total Ending Fund Balance	<u>2,920,629</u>	<u>2,627,911</u>	<u>1,816,046</u>	<u>1,816,046</u>	<u>1,171,469</u>
TOTAL USE OF FUNDS	<u>3,277,119</u>	<u>3,086,494</u>	<u>3,274,629</u>	<u>3,274,629</u>	<u>1,958,490</u>